

point is prohibits any individual who has a decision-making authority with regard to the expenditure of funds from serving on the citizens advisory review committee. Clarifies the cap provision, limiting the amount which may be appropriated or expended on the program, to remove any program income, revenue from any investments from the cap restriction. It authorizes...also authorized expenditure of funds accumulated and unspent for a period of years. Adopts the language to ensure that all revenues any way related to the economic development program is placed in a special restricted economic development fund. That's basically what the bill does. It simply clarifies what we did a couple of years ago as far as the local option economic...Municipal Economic Development Act. So I would answer any questions or...related to....

SPEAKER BAACK: Thank you, Senator Hartnett. Discussion, Senator Byars.

SENATOR BYARS: Yes, Mr. Speaker, colleagues, thank you. I rise in support of LB 732 as amended. I was a strong supporter of the Economic Development Act, LB 840, and it became the ballot issue which was passed by the people of the State of Nebraska. One of the cities within my legislative district, Beatrice, immediately availed themselves of the opportunity to continue to pursue economic development within the confines of Beatrice, in Gage County, by placing on the ballot an issue which would allow them to increase their city sales tax by one-half cent to be able to fund some future bonding relative to economic development. There has...unfortunately when you're the first many times you...you also encounter some of the problems that others will...will have solved for them later. And if I might ask Senator Hartnett a question, please.

SPEAKER BAACK: Senator Hartnett.

SENATOR HARTNETT: Yes.

SENATOR BYARS: Senator Hartnett, it's my understanding that there will be some other issues on Select File relative to some of the problems which Beatrice has encountered relative to this issue, that we will be dealing with on Select File. Is that correct?

SENATOR HARTNETT: Yes, yes. We heard...also we heard in committee, this is 732, we also heard 733, and I simply made a